

LEGISLATIVE AUDIT DIVISION

REPORT SUMMARY

STATE OF MONTANA

BASIC FINANCIAL STATEMENTS AND SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Financial Audit

For the Fiscal Year Ended June 30, 2004

Audit # 04-01

The report contains the Basic Financial Statements of the state of Montana for fiscal year 2003-04, which were prepared by the Department of Administration's Administrative Financial Services Division and the Schedule of Expenditures of Federal Awards for the fiscal year ending June 30, 2004, prepared by the Governor's Budget and Program Planning Office.

This report contains our Independent Auditor's Report on the Basic Financial Statements, which includes our opinion on the Schedule of Expenditures of Federal Awards, and our report on compliance and internal control.

This report contains no recommendations to the Department of Administration or the Governor's Office.